

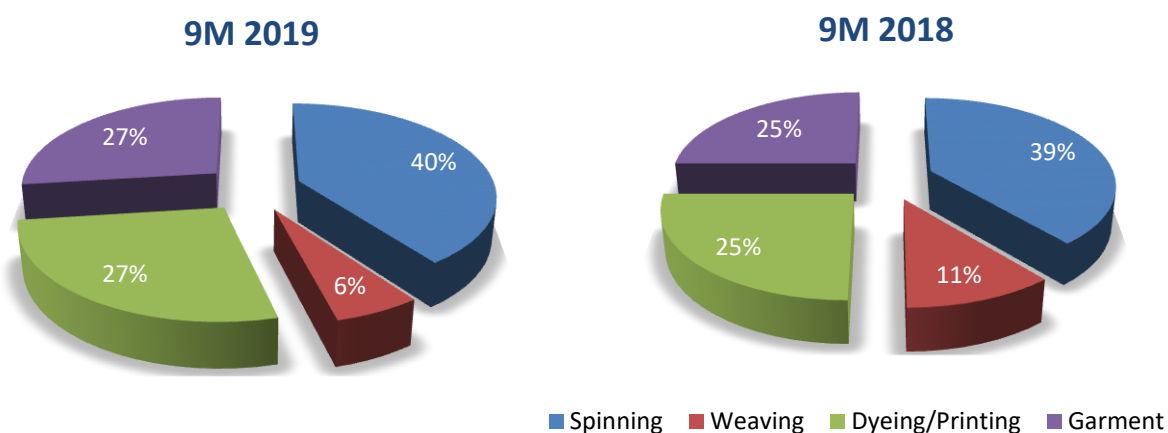
QUARTERLY UPDATE

For the period ended in 30 September 2019 and 2018

Income Statements

In Million USD	September 2019	September 2018	% Change
Sales:			
Spinning	359.7	343.1	4.81%
Weaving	57.4	54.9	4.41%
Finishing	239.0	184.8	29.26%
Garment	239.1	180.9	32.10%
Total Sales	895.1	763.9	17.16%
Gross Profit	179.5	139.5	28.69%
Operating Profit	141.6	128.2	10.37%
Net Income	72.2	70.5	2.45%
EBITDA	176.8	141.1	23.38%

Revenue Contributions



Financial Highlights

Ratio	September 2019	September 2018
Gross Profit Margin	20.06%	18.26%
Operating Profit Margin	15.81%	16.79%
Net Profit Margin	8.07%	9.23%
EBITDA Margin	19.75%	18,76%
Operating Cash Flow (mio USD)	7.8	47.0



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QUARTERLY UPDATE

For the period ended in 30 September 2019 and 2018

Financial Ratios

Ratio	September 2019	December 2018
A/R turnover	5.2x	5.4x
Inventory turnover (days)	122	128
A/P turnover (days)	18	25
Net Debt to EBITDA	2.81	3.12
Interest Bearing Debt to Total Asset	0.53x	0.53x

Balance Sheets

In Million USD	30/09/19	31/12/18	In Million USD	30/09/19	31/12/18
Cash and cash equivalent	134	128	Short term loan	23	122
A/R	262	196	Medium term notes	65	65
Inventories	307	332	A/P	34	59
Fixed Asset	650	654	Taxes payable	11	13
Advances	40	33	Accrued expenses and other liabilities	52	56
Prepaid Tax	3	3	Long term loan	366	40
Deffered Tax Assets	4	3	Notes payable	320	493
Other Assets	53	15	Total Liabilities	870	848
Total Assets	1,453	1,364	Equity	583	516
			Total Liabilities and Equity	1,453	1,364



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For the period ended in 30 September 2019 and 2018

Notes Summary

- Total sales increase by 17%, contributed from the increase in some segment: fabric, and garment sales which increase by 29%, and 32% each from previous year and also increase in yarn and weaving by 5% and 4% each from previous year.
- Gross profit margin and EBITDA margin increase as a result of significant increase in fabric and garment sales as of June 2019.
- Capex spending as of September 2019 amounting to USD 36.2 million which in line with third quarter of full year target.
- Cash and cash equivalent amounting to USD 134 million shown a strong cash position compare with 2018 figure.
- The Company has strong support from local and international bank as proven by giving the syndication loan with total amount facilities USD 350 million.
- SRIL included in Kompas 100, Margin Trading, LQ45, and IDX 30.
- Company rated by 2 international rating agency with rating BB-/Stable from Fitch, and Ba3/Stable Outlook from Moody's. Local rating A+/Stable Outlook from Fitch Indonesia.

Awards

- ❖ Top 5 GCG from Warta Ekonomi - 2018
- ❖ The Most Influential Company of The Years from PPM & SWA - 2018
- ❖ Indonesia Excellent Public Company from Warta Ekonomi - 2018
- ❖ The Top 50 Company For 2018 – Best of the Best Awards by Forbes Indonesia
- ❖ Indonesia Corporate Secretary Award 2018 by Warta Ekonomi
- ❖ PT Sri Rejeki Isman Tbk received Excellent Growth for Best CEO Iwan Setiawan Lukminto by Bisnis Indonesia Award 2018
- ❖ PT Sri Rejeki Isman Tbk received Excellent Growth for Multi Industri Sector by Bisnis Indonesia Award 2018
- ❖ The IDX Best Blue 2017
- ❖ Most Powerful Companies 2017 category Textile and Garment from Warta Ekonomi
- ❖ Top Emiten 2017 for Garment and Textile Sector from Top Capital Market 2017
- ❖ Best Listed Companies 2017 from Investor Magazine for Textile and Garment Sector
- ❖ Best Emiten by Analyst Selection in “Yuk Nabung Saham” 2017

Awards (Continued)

- ❖ PT Sri Rejeki Isman Tbk received Best Emiten for Multi Industri Sector from Bisnis Indonesia Award 2016
- ❖ PT Sri Rejeki Isman Tbk received “ Top Performing Best Listed Companies 2016” from Investor Magazine for Textile and Garment sector
- ❖ Obsession Awards 2016 from Obsession Media Group (OMG) for nominator Category Best Regional Achievers sub category Local Giants
- ❖ Mr Iwan Setiawan Lukminto (CEO) as Finalist EY World Entrepreneur of The Year 2015 from Ernst & Young



Disclaimer: This newsletter may contain forward-looking statements that involve risk and uncertainties. Actual future actions may differ materially from those expressed in forward-looking statements as a result of a number of risk, uncertainties and assumptions. You are cautioned not to place undue reliance on those forward-looking statements, which are based on current view of management on future events.

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